

CHARLES WILLIAMS,	:	
	:	
Plaintiff,	:	Case No. _____
	:	
v.	:	COMPLAINT FOR VIOLATIONS OF
	:	THE FEDERAL SECURITIES LAWS
PLURALSIGHT, INC., AARON	:	
SKONNARD, ARNE DUNCAN, BONITA	:	
C. STEWART, BRAD RENCHER,	:	JURY TRIAL DEMANDED
FREDERICK ONION, GARY	:	
CRITTENDEN, KARENANN TERRELL,	:	
LEAH JOHNSON, RYAN HINKLE, SCOTT	:	
DORSEY, and TIM MAUDLIN,	:	
	:	
Defendants.	:	

NATURE AND SUMMARY OF THE ACTION

1. This action is brought by Plaintiff against Pluralsight, Inc. (“Pluralsight” or the “Company”) and the members of Pluralsight’s Board of Directors (the “Board” or the “Individual Defendants”) for their violations of Sections 14(a) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. §§ 78n(a), 78t(a), and U.S. Securities and Exchange Commission (“SEC”) Rule 14a-9, 17 C.F.R. § 240.14a-9, and to enjoin the vote on a proposed transaction, pursuant to which Pluralsight will be acquired by Vista Equity Partners Management, LLC (“Vista”) through its affiliates Lake Holdings, LP (“Parent I”), Lake Guarantor, LLC (“Parent

II,” and together with Parent I, the “Parent Entities”), Lake Merger Sub I, Inc. (“Merger Sub I”), and Lake Merger Sub II, LLC (“Merger Sub II,” together with Merger Sub I, the “Merger Subs,” and together with the Parent Entities, the “Buyer Parties”) (the “Proposed Transaction”).

2. On December 13, 2020, Pluralsight issued a press release announcing that it had entered into an Agreement and Plan of Merger dated December 11, 2020 (the “Merger Agreement”) to sell Pluralsight to Vista. Under the terms of the Merger Agreement, each Pluralsight stockholder will receive \$20.26 in cash for each share of Pluralsight common stock they own (the “Merger Consideration”). The Proposed Transaction is valued at approximately \$3.5 billion.

3. On January 29, 2021, Pluralsight filed a Schedule 14A Definitive Proxy Statement (the “Proxy Statement”) with the SEC. The Proxy Statement, which recommends that Pluralsight stockholders vote in favor of the Proposed Transaction, omits or misrepresents material information concerning the Company’s financial projections and the data and inputs underlying the financial valuation analyses that support the fairness opinion provided by the Company’s financial advisor, Qatalyst Partners (“Qatalyst”). The failure to adequately disclose such material information constitutes a violation of Sections 14(a) and 20(a) of the Exchange Act as Pluralsight stockholders need such information in order to make a fully informed decision whether to vote in favor of the Proposed Transaction or seek appraisal.

4. In short, unless remedied, Pluralsight’s public stockholders will be forced to make a voting or appraisal decision on the Proposed Transaction without full disclosure of all material information concerning the Proposed Transaction being provided to them. Plaintiff seeks to enjoin the stockholder vote on the Proposed Transaction unless and until such Exchange Act violations are cured.

JURISDICTION AND VENUE

5. This Court has jurisdiction over the claims asserted herein for violations of Sections 14(a) and 20(a) of the Exchange Act and SEC Rule 14a-9 promulgated thereunder pursuant to Section 27 of the Exchange Act, 15 U.S.C. § 78aa, and 28 U.S.C. § 1331 (federal question jurisdiction).

6. This Court has jurisdiction over the defendants because each defendant is either a corporation that conducts business in and maintains operations within this District, or is an individual with sufficient minimum contacts with this District so as to make the exercise of jurisdiction by this Court permissible under traditional notions of fair play and substantial justice.

7. Venue is proper in this District pursuant to 28 U.S.C. § 1391 because defendants are found or are inhabitants or transact business in this District. Moreover, Pluralsight common stock trades on the Nasdaq Global Select Market, which is headquartered in this District, rendering venue in this District appropriate.

THE PARTIES

8. Plaintiff is, and has been at all times relevant hereto, a continuous stockholder of Pluralsight.

9. Defendant Pluralsight is incorporated in Delaware, with its principal executive offices located at 182 North Union Avenue, Farmington, Utah 84025. Pluralsight is a leading cloud-based technology skills development platform committed to closing the global technology skills gap. All of the Company's material operating or other assets are directly or indirectly owned by its subsidiary, Pluralsight Holdings LLC ("Pluralsight Holdings"). Pluralsight's common stock trades on the Nasdaq Global Select Market under the ticker symbol "PS."

10. Defendant Aaron Skonnard (“Skonnard”) co-founded the Company and has been Chief Executive Officer (“CEO”) since October 2009, and Chairman and a director since December 2017.

11. Defendant Arne Duncan (“Duncan”) has been a director of the Company since December 2017.

12. Defendant Bonita C. Stewart (“Stewart”) has been a director of the Company since October 2018.

13. Defendant Brad Rencher (“Rencher”) has been and a director of the Company since December 2017.

14. Defendant Frederick Onion (“Onion”) co-founded the Company and has been a director since December 2017.

15. Defendant Gary Crittenden (“Crittenden”) has been a director of the Company since December 2017.

16. Defendant Karenann Terrell (“Terrell”) has been a director of the Company since December 2017.

17. Defendant Leah Johnson (“Johnson”) has been a director of the Company since October 2018.

18. Defendant Ryan Hinkle (“Hinkle”) has been a director of the Company since December 2017.

19. Defendant Scott Dorsey (“Dorsey”) has been a director of the Company since December 2017.

20. Defendant Tim Maudlin (“Maudlin”) has been a director of the Company since December 2017.

21. Defendants identified in paragraphs 10-20 are referred to herein as the “Board” or the “Individual Defendants.”

OTHER RELEVANT ENTITIES

22. Vista is a leading global investment firm with more than \$73 billion in assets under management as of September 30, 2020. Vista exclusively invests in enterprise software, data and technology-enabled organizations across private equity, permanent capital, credit and public equity strategies, bringing an approach that prioritizes creating enduring market value for the benefit of its global ecosystem of investors, companies, customers and employees.

23. The Buyer Parties are entities that are affiliated with Vista.

SUBSTANTIVE ALLEGATIONS

Background of the Company

24. Pluralsight is a leading cloud-based technology skills development platform committed to closing the global technology skills gap. Learners on the Company’s platform can acquire today’s most valuable technology skills through high-quality learning experiences delivered by subject-matter experts. Real-time measurement and assessment of a learner’s performance on the platform provides technology leaders with visibility into the capabilities of their teams and confidence their teams will deliver on critical objectives. Pluralsight’s platform empowers teams to keep up with the pace of technological change, puts the right people on the right projects, and boosts productivity.

25. In 2019, the Company acquired GitPrime and rebranded it as Pluralsight Flow, which gives technology leaders objective data and visibility into workflow patterns to measure the productivity of their software developers. Pluralsight Flow aggregates data from code commits, pull requests and tickets, and packages this data into actionable metrics. It gives technology

leaders a data-driven view of their development process to enable their teams to be more successful by debugging development processes and resolving bottlenecks.

26. On February 10, 2021, the Company reported its fourth quarter (“Q4”) and full year 2020 financial results and business highlights. For the quarter: billings were \$151.1 million, an increase of 18% period over period; revenue was \$105.0 million, an increase of 18% period over period; and free cash flow was negative \$4.0 million for Q4 2020, compared to negative \$13.0 million in Q4 2019. For the full year 2020: Pluralsight billings were \$430.4 million, an increase of 14% year over year; 2020 billings from business customers were \$380.8 million, an increase of 15% year over year; and 2020 revenue was \$391.9 million, an increase of 24% year over year.

The Proposed Transaction

27. On December 13, 2020, Pluralsight issued a press release announcing the Proposed Transaction, which states, in relevant part:

SILICON SLOPES, Utah, Dec. 13, 2020 -- Pluralsight, Inc. (NASDAQ: PS), the technology workforce development company, today announced that it has entered into a definitive agreement to be acquired by Vista Equity Partners (“Vista”), a leading global investment firm focused on enterprise software, data and technology-enabled businesses.

Under the terms of the agreement, Vista, in partnership with its institutional co-investors including Partners Group, will acquire all outstanding shares of Pluralsight common stock for \$20.26 per share in an all-cash transaction valued at approximately \$3.5 billion. The purchase price represents a premium of approximately 25% to the company’s volume weighted average closing stock price for the 30 trading days prior to today’s announcement.

Pluralsight, which is headquartered in Utah and has over 1,700 employees, provides technology workforce development solutions, including skills intelligence, skills development and engineering management capabilities. These solutions help develop world-class technologists and technology teams and empower them to drive the next wave of innovation for their organizations. The company’s two products, Pluralsight Skills and Pluralsight Flow, are used by more than 17,000 customers, including 70% of Fortune 500 companies.

“We are pleased to have reached this agreement with Vista, which delivers significant immediate cash value to our shareholders, and positions Pluralsight to continue meeting and exceeding the expectations of our customers,” said Gary Crittenden, Pluralsight’s lead independent director. “This transaction, which is the result of a robust process overseen and directed by an independent Transaction Committee of the Board of Directors, is a testament to the value Pluralsight has created and the reputation our team has built. Enterprises all over the world rely on Pluralsight’s solutions to strengthen technology skills, innovate faster and meet their core objectives. With Vista’s support, we are confident that Pluralsight will be even better positioned to deliver value to our customers. We are confident that this transaction is the best path forward for Pluralsight and our stakeholders.”

“Today’s announcement is an exciting milestone for Pluralsight as we begin the next phase of our evolution,” said Aaron Skonnard, co-founder and CEO of Pluralsight. “Through this partnership with Vista, we will be able to move faster and be more agile, accelerate our strategic vision and, ultimately, deliver deeper, more powerful solutions that help companies adapt and thrive in the digital age. We are relentlessly focused on helping enterprises improve and optimize their technology workforce and providing the most effective path to skills transformation for their technology teams. The global Vista ecosystem of leading enterprise software companies provides significant resources and institutional knowledge that will open doors and help fuel our growth. We’re thrilled that we will be able to leverage Vista’s expertise to further strengthen our market leading position.”

“We have seen firsthand that the demand for skilled software engineers continues to outstrip supply, and we expect this trend to persist as we move into a hybrid online-offline world across all industries and interactions, with business leaders recognizing that technological innovation is critical to business success,” said Monti Saroya, co-head of the Vista Flagship Fund and senior managing director at Vista. “Through its platform, Pluralsight enables these leaders to improve productivity and provide career pathing opportunities across their IT workforces.”

“Pluralsight and Vista share the belief that software is key to unlocking opportunity and progress,” said Adrian Alonso, managing director at Vista. “We are impressed by the outstanding business that Pluralsight has already built and look forward to partnering with the management team to enable the company’s next phase of growth and further their mission to democratize technology skills.”

Transaction Details

Under the terms of the agreement, which was unanimously approved and recommended by an independent Transaction Committee and then unanimously approved by the Pluralsight Board of Directors, Pluralsight shareholders will receive \$20.26 in cash for each share of common stock they own.

Pluralsight has also entered into a voting agreement with certain of its shareholders, under which such shareholders have agreed to vote all of their Pluralsight shares in favor of the transaction, subject to certain terms and conditions contained therein. The Pluralsight shares subject to the voting agreement represent a majority of the current outstanding voting power of Pluralsight shares. The transaction is also subject to approval by a majority of shareholders of Pluralsight that are not party to the company's Tax Receivable Agreement.

In response to receipt of unsolicited acquisition interest, Pluralsight engaged in a robust process, including evaluating transaction alternatives against Pluralsight's standalone plan and other strategic alternatives. Following this process, the Transaction Committee and the Board each unanimously determined that the transaction with Vista is in the best interests of Pluralsight and its shareholders.

The transaction is expected to close in the first half of 2021, subject to customary closing conditions, including approval by Pluralsight shareholders and receipt of regulatory approvals. Upon completion of the transaction, Pluralsight will become a privately held company and shares of Pluralsight common stock will no longer be listed on any public market. Pluralsight will continue to be headquartered in Silicon Slopes, Utah.

Insiders' Interests in the Proposed Transaction

28. Pluralsight insiders are the primary beneficiaries of the Proposed Transaction, not the Company's public stockholders. The Board and the Company's executive officers are conflicted because they will have secured unique benefits for themselves from the Proposed Transaction not available to Plaintiff and the public stockholders of Pluralsight.

29. Notably, certain Company insiders were party to a tax receivable agreement ("TRA") concurrent with Pluralsight's initial public offering, and will receive accelerated change of control payments pursuant to the TRA in connection with the closing of the mergers, as set forth in the following table:

<u>TRA Beneficiary</u>	<u>TRA Payments</u>
Aaron Skonnard(1)	\$ 20,696,211
James Budge(2)	\$ 1,872,514
Nate Walkingshaw	\$ 739,998
Fritz Onion(3)	\$ 15,364,348
Tim Maudlin(4)	\$ 469,873
Gary Crittenden(5)	\$ 264,226
Arne Duncan	\$ 552,403
Brad Rencher(6)	\$ 471,071
Scott Dorsey(7)	\$ 426,357
Karenann Terrell(8)	\$ 326,653

30. Moreover, Pluralsight insiders stand to reap substantial financial benefits for securing the deal with Vista. Pursuant to the Merger Agreement, all outstanding options, restricted stock units (“RSUs”), performance based restricted stock units (“PSUs”), and restricted stock units covering Pluralsight Holdings units and corresponding shares of Class C common stock (a “Holdings RSU”) will vest and convert into the right to receive the Merger Consideration. The following table summarizes the value of the equity awards held by Company insiders:

Name	Class A Stock (#)(1)	Class A Stock (\$)	Class B Stock (#)(2)	Class B Stock (\$)	Class C Stock (#)(3)	Class C Stock (\$)	Holdings units (#)(4)	Holdings units (\$)	Pluralsight Options (#)(5)	Pluralsight Options (\$)	Pluralsight RSUs (#)(6)	Pluralsight RSUs (\$)	Pluralsight PSUs (#)(7)	Pluralsight PSUs (\$)	Holdings RSUs (#)(8)	Holdings RSUs (\$)	Holdings Incentive Units (#)(9)	Holdings Incentive Units (\$)	Total (\$)
Aaron Skonnard(10)	354,679	\$ 7,185,797	0	—	13,073,211	\$ 1,307	13,073,211	\$264,843,255	1,566,166	\$8,238,033	125,491	\$2,542,448	318,640	\$6,455,646	562,500	\$11,396,250	327,576	\$6,636,690	\$307,319,426
James Budge(11)	44,534	\$ 903,272	129,846	\$ 13	0	—	129,846	\$ 2,630,680	737,503	\$3,879,266	85,112	\$1,724,369	106,213	\$2,151,875	0	—	13,846	\$2,691,460	\$ 13,980,935
Matthew Forkner(12)	5,568	\$ 112,808	0	—	0	—	0	—	0	—	119,099	\$2,412,946	84,970	\$1,721,492	0	—	0	—	\$ 4,247,246
Ross Meyer(13)	21,008	\$ 425,622	0	—	0	—	0	—	0	—	242,326	\$4,909,525	0	—	0	—	0	—	\$ 5,335,147
Nate Walkingshaw(14)	0	—	0	—	0	—	0	—	0	—	0	—	0	—	0	—	0	—	—
Gary Crittenden(15)	39,840	\$ 807,158	179,758	\$ 18	0	—	179,758	\$ 3,641,897	80,721	\$ 424,592	15,040	\$ 304,710	0	—	0	—	0	—	\$ 5,178,376
Scott Dorsey(16)	25,240	\$ 511,362	171,712	\$ 17	0	—	171,712	\$ 3,478,885	109,110	\$ 573,919	11,632	\$ 235,664	0	—	0	—	0	—	\$ 4,798,848
Arne Duncan(17)	25,240	\$ 511,362	333,008	\$ 33	0	—	333,008	\$ 6,746,742	153,179	\$ 805,722	11,632	\$ 235,664	0	—	0	—	0	—	\$ 8,299,524
Ryan Hinkle(18)	48,412	\$1,001,087	0	—	0	—	0	—	0	—	0	—	0	—	0	—	0	—	\$ 1,001,087
Leah Johnson(19)	3,620	\$ 73,341	0	—	0	—	0	—	0	—	11,632	\$ 235,664	0	—	0	—	0	—	\$ 309,006
Timothy Maudlin(20)	0	—	272,588	\$ 27	0	—	272,588	\$ 5,522,633	80,721	\$ 424,592	11,632	\$ 235,664	0	—	0	—	0	—	\$ 6,182,917
Frederick Onion(21)	312,400	\$6,328,224	9,961,071	\$ 996	0	—	9,961,071	\$201,811,298	0	—	0	—	0	—	0	—	0	—	\$208,141,519
Bradley Rencher(22)	25,240	\$ 511,362	208,170	\$ 21	0	—	208,170	\$ 4,217,524	80,721	\$ 424,592	11,632	\$ 235,664	0	—	0	—	0	—	\$ 5,389,164
Bonita Stewart(23)	26,240	\$ 531,622	0	—	0	—	0	—	0	—	13,821	\$ 280,013	0	—	0	—	0	—	\$ 811,636
Karenann Terrell(24)	25,240	\$ 511,362	103,459	\$ 10	0	—	103,459	\$ 2,096,079	131,926	\$ 693,931	11,632	\$ 235,664	0	—	0	—	0	—	\$ 5,537,047

31. Further, if they are terminated in connection with the Proposed Transaction, Pluralsight’s named executive officers stand to receive substantial cash severance payments as set forth in the following table:

Name	Cash (\$ (1))	Equity (\$ (2))	Perquisites/ Benefits (\$ (3))	Total (\$)
Aaron Skonnard	200,000	27,031,034	8,743	27,239,777
James Budge	175,000	6,567,704	8,743	6,751,447
Ross Meyer(13)	182,000	4,909,525	8,743	5,100,268

The Proxy Statement Contains Material Misstatements and Omissions

32. The defendants filed a materially incomplete and misleading Proxy Statement with the SEC and disseminated it to Pluralsight's stockholders. The Proxy Statement misrepresents or omits material information that is necessary for the Company's stockholders to make an informed decision whether to vote their shares in favor of the Proposed Transaction or seek appraisal.

33. Specifically, as set forth below, the Proxy Statement fails to provide Company stockholders with material information or provides them with materially misleading information concerning, among other things, the Company's financial projections and the data and inputs underlying the financial valuation analyses that support the fairness opinion provided by the Company's financial advisor, Qatalyst. Accordingly, Pluralsight stockholders are being asked to vote for the Proposed Transaction without all material information at their disposal.

Material Omissions Concerning Pluralsight's Financial Projections and Qatalyst's Financial Analyses

34. The Proxy Statement omits material information regarding Pluralsight's financial projections.

35. For example, with respect to the "Pluralsight prospective financial information as of September 2020," the Proxy Statement fails to disclose unlevered free cash flows and the line items underlying the unlevered free cash flows.

36. The Proxy Statement also omits material information regarding Qatalyst's financial analyses.

37. The Proxy Statement describes Qatalyst's fairness opinion and the various valuation analyses performed in support of its opinion. However, the description of Qatalyst's fairness opinion and analyses fails to include key inputs and assumptions underlying these analyses. Without this information, as described below, Pluralsight's public stockholders are unable to fully understand these analyses and, thus, are unable to determine what weight, if any,

to place on Qatalyst's fairness opinion in determining whether to vote in favor of the Proposed Transaction or seek appraisal.

38. With respect to Qatalyst's *Discounted Cash Flow Analysis*, the Proxy Statement fails to disclose: (i) Qatalyst's basis for selecting unlevered free cash flow multiples of 20.x to 35.0x to derive the terminal value; (ii) quantification of the individual inputs and the assumptions underlying the range of discount rates of 9.5% to 11.0%; (iii) quantification of Pluralsight's estimated net debt outstanding as of December 31, 2020; (iv) quantification of the present value of net operating losses, adjusted for dilution, as of December 31, 2020; (v) quantification of the present value of net TRA tax benefit to Pluralsight; and (vi) the number of fully diluted shares of common stock outstanding.

39. With respect to Qatalyst's *Selected Transactions Analysis*, the Proxy Statement fails to disclose: (i) the cash and cash equivalents; (ii) principal amount outstanding under Pluralsight's debt; (iii) cash settlement of capped call options; and (iv) and funds to be paid at the closing of the mergers pursuant to the draft TRA amendment used in the analysis.

40. Moreover, the Proxy Statement fails to disclose the consensus of third-party research analysts' projections for Pluralsight utilized by Qatalyst for purposes of its analyses.

41. Without such undisclosed information, Pluralsight stockholders cannot evaluate for themselves whether the financial analyses performed by Qatalyst were based on reliable inputs and assumptions or whether they were prepared with an eye toward ensuring that a positive fairness opinion could be rendered in connection with the Proposed Transaction. In other words, full disclosure of the omissions identified above is required in order to ensure that stockholders can fully evaluate the extent to which Qatalyst's opinion and analyses should factor into their decision whether to vote in favor of or against the Proposed Transaction or seek appraisal.

42. The omission of this material information renders the statements in the “Certain Unaudited Prospective Financial Information” and “Fairness Opinion of Qatalyst” sections of the Proxy Statement false and/or materially misleading in contravention of the Exchange Act.

43. The Individual Defendants were aware of their duty to disclose the above-referenced omitted information and acted negligently (if not deliberately) in failing to include this information in the Proxy Statement. Absent disclosure of the foregoing material information prior to the stockholder vote on the Proposed Transaction, Plaintiff and the other stockholders of Pluralsight will be unable to make an informed voting or appraisal decision in connection with the Proposed Transaction and are thus threatened with irreparable harm warranting the injunctive relief sought herein.

CLAIMS FOR RELIEF

COUNT I

Claims Against All Defendants for Violations of Section 14(a) of the Exchange Act and Rule 14a-9 Promulgated Thereunder

44. Plaintiff repeats all previous allegations as if set forth in full.

45. During the relevant period, defendants disseminated the false and misleading Proxy Statement specified above, which failed to disclose material facts necessary to make the statements, in light of the circumstances under which they were made, not misleading in violation of Section 14(a) of the Exchange Act and SEC Rule 14a-9 promulgated thereunder.

46. By virtue of their positions within the Company, the defendants were aware of this information and of their duty to disclose this information in the Proxy Statement. The Proxy Statement was prepared, reviewed, and/or disseminated by the defendants. It misrepresented and/or omitted material facts, including material information about the Company’s financial projections and the data and inputs underlying the financial valuation analyses that support the

fairness opinion provided by the Company's financial advisor, Qatalyst. The defendants were at least negligent in filing the Proxy Statement with these materially false and misleading statements.

47. The omissions and false and misleading statements in the Proxy Statement are material in that a reasonable stockholder would consider them important in deciding how to vote on the Proposed Transaction.

48. By reason of the foregoing, the defendants have violated Section 14(a) of the Exchange Act and SEC Rule 14a-9(a) promulgated thereunder.

49. Because of the false and misleading statements in the Proxy Statement, Plaintiff is threatened with irreparable harm, rendering money damages inadequate. Therefore, injunctive relief is appropriate to ensure defendants' misconduct is corrected.

COUNT II

Claims Against the Individual Defendants for Violations of Section 20(a) of the Exchange Act

50. Plaintiff repeats all previous allegations as if set forth in full.

51. The Individual Defendants acted as controlling persons of Pluralsight within the meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their positions as officers and/or directors of Pluralsight, and participation in and/or awareness of the Company's operations and/or intimate knowledge of the false statements contained in the Proxy Statement filed with the SEC, they had the power to influence and control and did influence and control, directly or indirectly, the decision-making of the Company, including the content and dissemination of the various statements which Plaintiff contends are false and misleading.

52. Each of the Individual Defendants was provided with or had unlimited access to copies of the Proxy Statement and other statements alleged by Plaintiff to be misleading prior to

and/or shortly after these statements were issued and had the ability to prevent the issuance of the statements or cause the statements to be corrected.

53. In particular, each of the Individual Defendants had direct and supervisory involvement in the day-to-day operations of the Company, and, therefore, is presumed to have had the power to control or influence the particular transactions giving rise to the securities violations as alleged herein, and exercised the same. The Proxy Statement at issue contains the unanimous recommendation of each of the Individual Defendants to approve the Proposed Transaction. They were, thus, directly involved in the making of the Proxy Statement.

54. In addition, as the Proxy Statement sets forth at length, and as described herein, the Individual Defendants were each involved in negotiating, reviewing, and approving the Proposed Transaction. The Proxy Statement purports to describe the various issues and information that they reviewed and considered—descriptions the Company directors had input into.

55. By virtue of the foregoing, the Individual Defendants have violated Section 20(a) of the Exchange Act.

56. As set forth above, the Individual Defendants had the ability to exercise control over and did control a person or persons who have each violated Section 14(a) and SEC Rule 14a-9, promulgated thereunder, by their acts and omissions as alleged herein. By virtue of their positions as controlling persons, these defendants are liable pursuant to Section 20(a) of the Exchange Act. As a direct and proximate result of defendants' conduct, Pluralsight stockholders will be irreparably harmed.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment and preliminary and permanent relief, including injunctive relief, in his favor on behalf of Pluralsight, and against defendants, as follows:

A. Preliminarily and permanently enjoining defendants and all persons acting in concert with them from proceeding with, consummating, or closing the Proposed Transaction and any vote on the Proposed Transaction, unless and until defendants disclose and disseminate the material information identified above to Pluralsight stockholders;

B. In the event defendants consummate the Proposed Transaction, rescinding it and setting it aside or awarding rescissory damages to Plaintiff;

C. Declaring that defendants violated Sections 14(a) and/or 20(a) of the Exchange Act, as well as SEC Rule 14a-9 promulgated thereunder;

D. Awarding Plaintiff the costs of this action, including reasonable allowance for Plaintiff's attorneys' and experts' fees; and


E. Granting such other and further relief as this Court may deem just and proper.

JURY DEMAND

Plaintiff demands a trial by jury.

Dated: February 16, 2021

WEISSLAW LLP

By 

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